



OFFERING MEMORANDUM



DOLLAR GENERAL

MILLEDGEVILLE, GA

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

REPRESENTATIVE

RENDERING

OFFERING SUMMARY

DOLLAR GENERAL

106 SALEM CHURCH RD, MILLEDGEVILLE, GA 31061

THE OFFERING

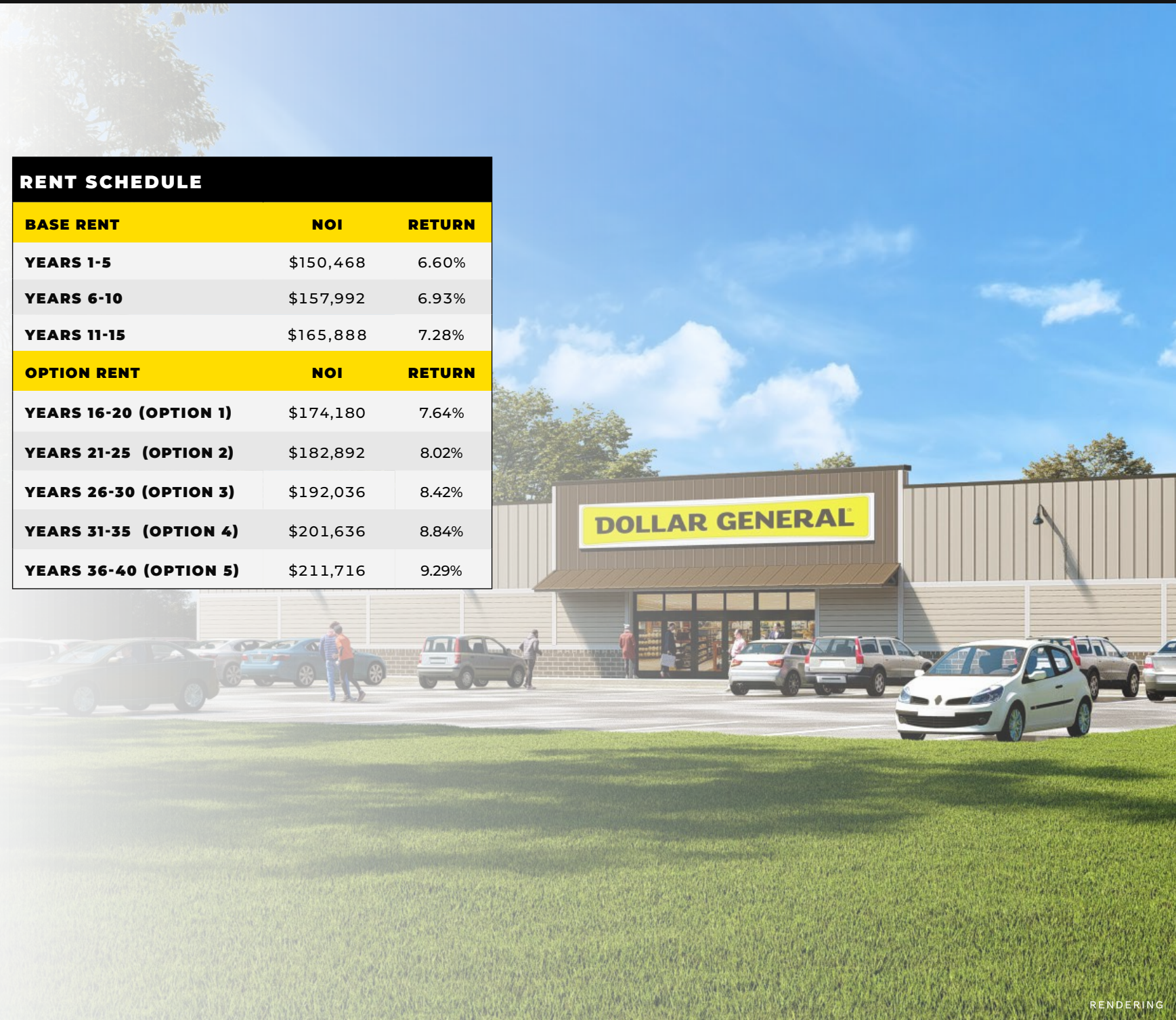
\$2,280,000
PRICE

6.60%
CAP

NOI	\$150,468
RENTABLE SQ FT.	10,640
YEAR BUILT	2024
LOT SIZE (AC)	3.58
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 years
RENT COMMENCEMENT DATE	December 2024
LEASE EXPIRATION DATE	December 2039
TERM REMAINING ON LEASE	15 years
INCREASES	5% increases every 5 years in the initial term and options
OPTIONS	Five, 5-Year options
TENANT RESPONSIBILITIES	Taxes, Insurance, Parking Lot, Roof and Structure
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities

RENT SCHEDULE

BASE RENT	NOI	RETURN
YEARS 1-5	\$150,468	6.60%
YEARS 6-10	\$157,992	6.93%
YEARS 11-15	\$165,888	7.28%
OPTION RENT	NOI	RETURN
YEARS 16-20 (OPTION 1)	\$174,180	7.64%
YEARS 21-25 (OPTION 2)	\$182,892	8.02%
YEARS 26-30 (OPTION 3)	\$192,036	8.42%
YEARS 31-35 (OPTION 4)	\$201,636	8.84%
YEARS 36-40 (OPTION 5)	\$211,716	9.29%



INVESTMENT HIGHLIGHTS

15 YEAR NNN CORPORATE LEASE WITH RENTAL INCREASES

- This property features a 15-year corporate guaranteed NNN lease with Dollar General with 5% rent increases every 5 years.
- Tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof, and structure.
- There are 5% rent increases in each of the five, 5-year option periods.
- This store is currently under construction and is scheduled to deliver in November 2024.

HARD CORNER LOCATION ON HIGHWAY 49 | CONNECTOR TO MACON, GA

- This Dollar General is positioned on Highway 49 (6,460 VPD) at a hard corner only 20 minutes away from Macon, GA. Highway 49 serves as the primary highway connecting Milledgeville to Macon.
- The subject property is also 7 miles from Highway 441 (20,800 VPD), which serves as a major regional thoroughfare.
- Nicknamed “The Heart of Georgia”, Macon is the county seat of Bibb County and is widely regarded as the premier middle Georgia sub-market.
- Serving as a midpoint between Atlanta and Savannah, Macon is the state’s fourth-largest metro with residents in Bibb, Crawford, Jones, Monroe, and Twiggs counties.
- Macon is home to Robins Air Force Base, the largest single-site industrial complex in Georgia. The base has an annual federal payroll of more than \$1 billion and is home to the Warner Robins Air Logistics Complex.

MILLEDGEVILLE | COUNTY SEAT OF BALDWIN COUNTY

- Milledgeville, the county seat of Baldwin County, is strategically situated in the heart of Georgia. Located 20 minutes northeast of Macon and 1.5 hours southeast of Atlanta.
- The city benefits from its strategic position along the Fall Line Freeway, a vital corridor connecting Milledgeville to major cities such as Augusta, Macon, Columbus, and other significant Fall Line Cities, enhancing its accessibility and regional connectivity.
- Milledgeville is home to three colleges, Georgia College & State University, Georgia Military College, and Central Georgia Technical College, boasting a combined student enrollment of over 19,500.

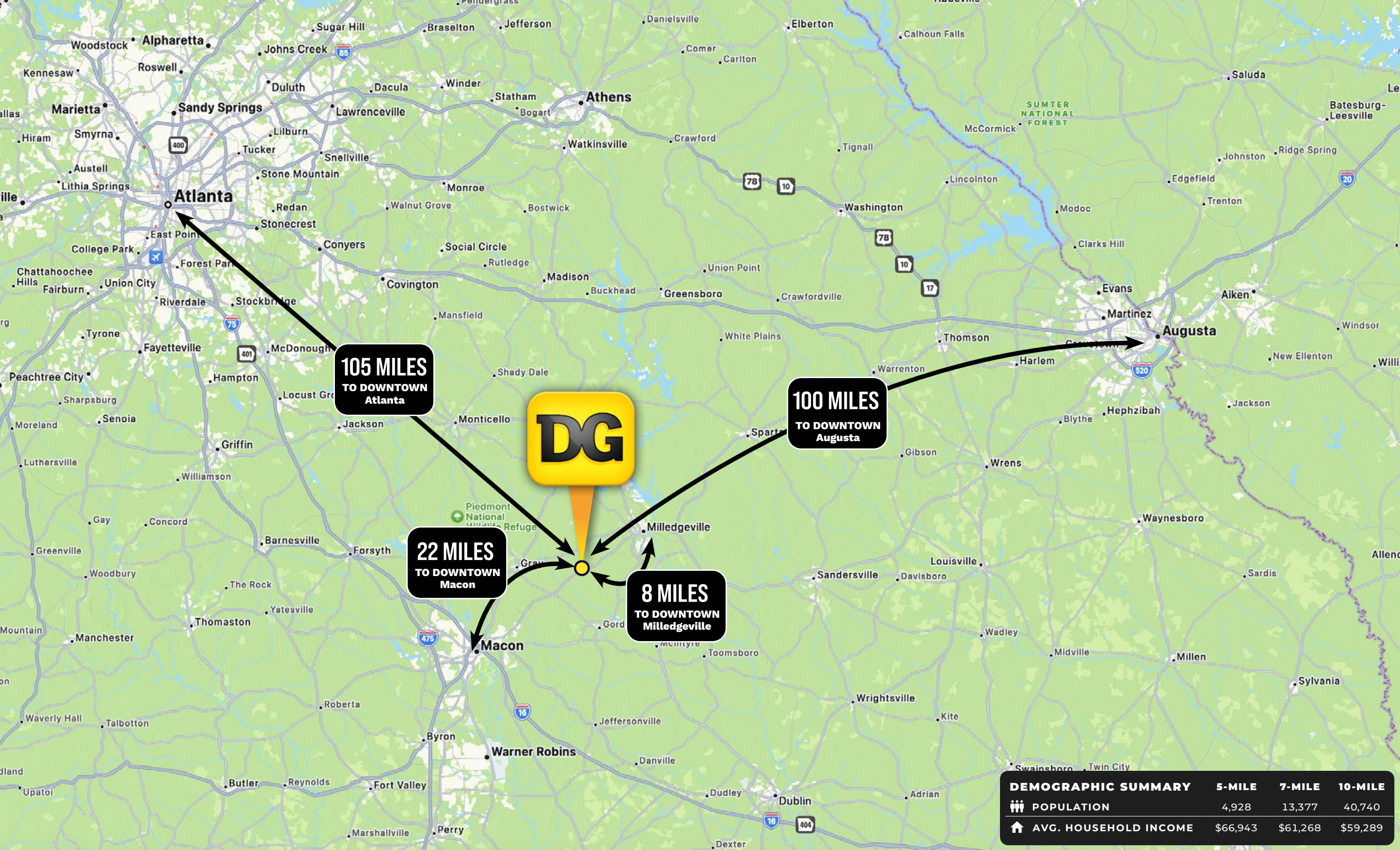
INVESTMENT GRADE TENANT (S&P: BBB) W/ 20,000 LOCATIONS

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 20,000 locations and plans to open 800 stores in 2024.
- Dollar General has been in business for 80 years and has a current net worth of over \$18.16B

DOLLAR GENERAL

hello!

Welcome to Dollar General





105 MILES
TO DOWNTOWN
Atlanta

100 MILES
TO DOWNTOWN
Augusta

22 MILES
TO DOWNTOWN
Macon

8 MILES
TO DOWNTOWN
Milledgeville



DEMOGRAPHIC SUMMARY		5-MILE	7-MILE	10-MILE
	POPULATION	4,928	13,377	40,740
	AVG. HOUSEHOLD INCOME	\$66,943	\$61,268	\$59,289

PROVEN MOMENTUM.
ESSENTIAL RETAILER.



BBB
S&P CREDIT RANKING
INVESTMENT GRADE

DG
PUBLICALLY
TRADED

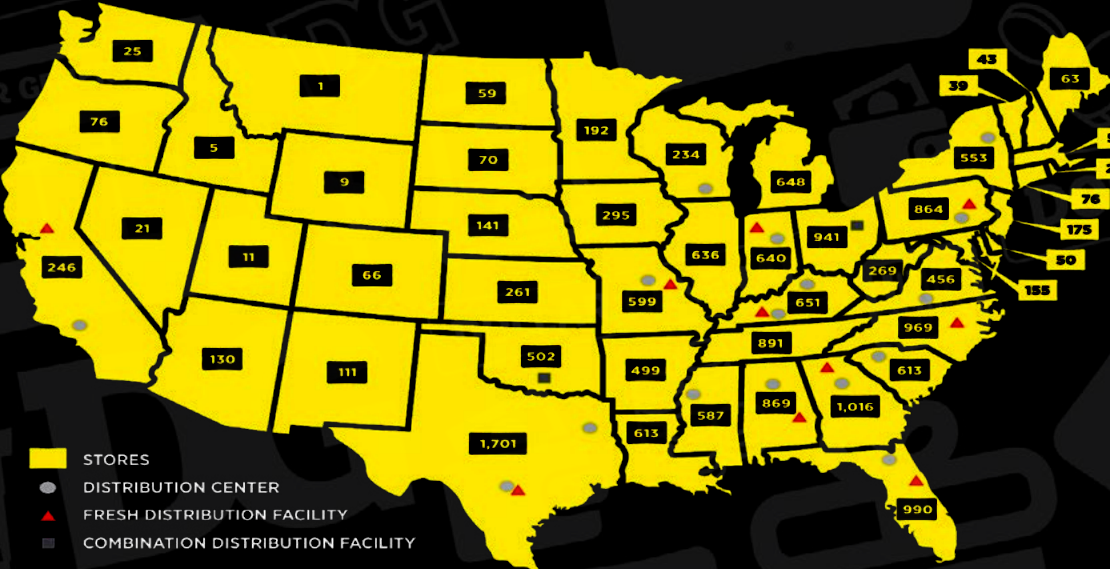
\$54.4 B
TOTAL NET
WORTH

83
YEARS IN
BUSINESS

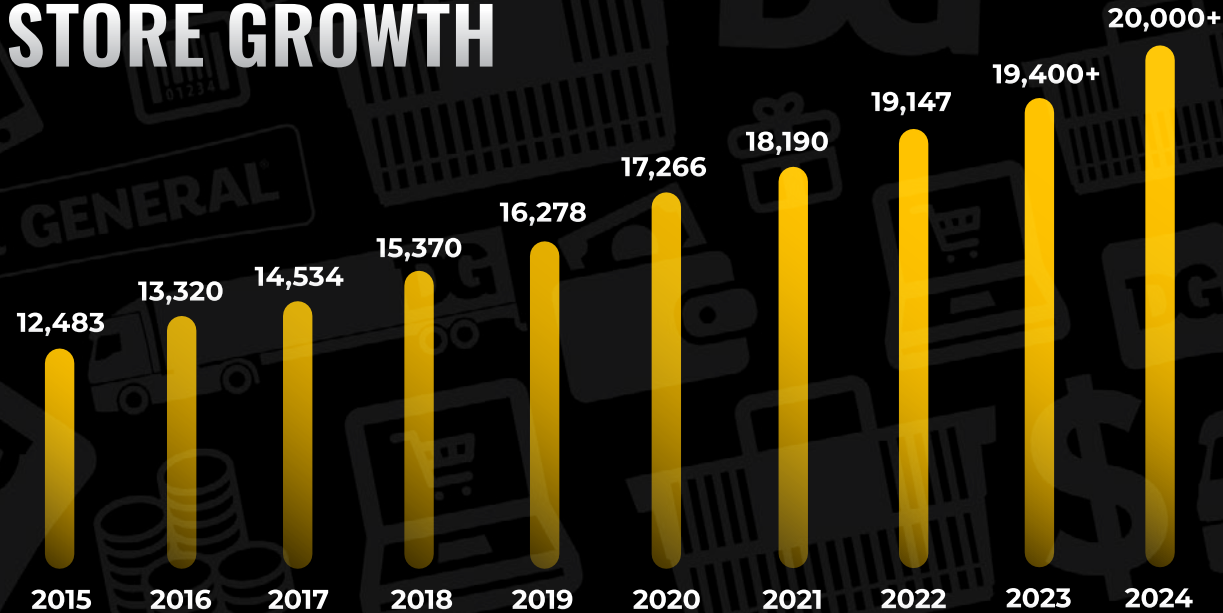
20,000+
STORES IN
48 STATES

800
NEW STORES
PLANNED FOR 2024

20,000+ STORES IN 48 STATES



STORE GROWTH



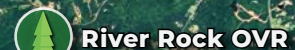
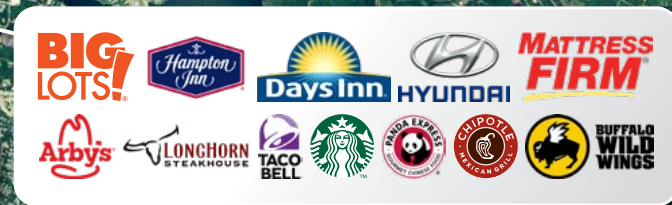
Hwy 49
6,460 VPD



22



441 38,800 VPD



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Walmart Kroger belk HOBBY LOBBY

THE HOME DEPOT ALDI Sams ROSS Bath & Body Works SALLY BEAUTY DICK'S SPORTING GOODS

STAPLES verizon JOANN PETSMART

Dillard's Ashley HOMEMORE Rainbow KIRKLAND'S.

ZAXBY'S BEST BUY TACO BELL Arby's Wendy's Krystal POPEYES LOUISIANA KITCHEN WAFFLE HOUSE

ingles O'Reilly GOODWILL

ACE Hardware Pizza Hut Krystal ZAXBY'S Jack's TACO BELL

SUBWAY WAFFLE HOUSE verizon

Walmart CVS pharmacy Kroger LOWE'S

TSC TRACTOR SUPPLY CO PETSMART Aaron's TJ-MAXX

BIG LOTS! HARBOR FREIGHT TOOLS five BELOW Auto Zone Bath & Body Works Starbucks

belk SUBWAY Chick-fil-A LONGHORN STEAKHOUSE Bojangles

HEADQUARTERS

YKK GEICO

NS NORFOLK SOUTHERN

MERCER UNIVERSITY

9,024 STUDENTS

CENTRAL GEORGIA

cgtc TECHNICAL COLLEGE

6,314 STUDENTS

Middle Georgia State University

7,885 STUDENTS



Hwy 49

6,460 VPD

GEORGIA COLLEGE & STATE UNIVERSITY

5,265 STUDENTS

SMYRNA TRUCK

Baldwin County Regional Airport - KMLJ

441 38,800 VPD

Milledgeville

GEORGIA MILITARY

GMC COLLEGE

7,014 STUDENTS

KaMin

ZSCHIMMER & SCHWARZ

MANUFACTURER

GORDON

Middle Georgia Regional Airport



ROBINS AIR FORCE BASE

25,584 Workforce

\$ 3.15 B Economic Impact

DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
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AVG. HOUSEHOLD INCOME	\$66,943	\$61,268	\$59,289

Site plan for Lot 1 (3.58 AC) showing a proposed building, parking lot, and septic areas. The plan includes a building footprint with a "DG" logo, a parking lot, a proposed detention area (approx. 12,580 SF), and two proposed septic areas. The site is bounded by a proposed boundary line and adjacent to a road labeled "SALEM CHURCH RD (80' R/W)". Various setbacks and landscape buffers are indicated, along with utility lines and a "PROPOSED SEPTIC REPLACEMENT AREA".

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Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

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Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

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Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 106 SALEM CHURCH RD, MILLEDGEVILLE, GA 31061 (Dollar General)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date

Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information

Purchaser's Initials _____ Seller's Initials _____

pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____